

BK 0365 PG 0301

MINOR MORROW LeBLOND, Grantor

STATE MS. - DESOTO CO.

FILED

WARRANTY

TO

DEC 31 10 09 AM '99

DEED

CAROLINE K. DOBBS, TRUSTEE OF THE
CAROLINE KIRBY DOBBS 1985 TRUST Under
Agreement Dated January 1, 1986

BK 365 PG 301
W.F. SAYS ALL BLK.

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, Minor Morrow LeBlond, a married person ("Grantor"), does hereby sell, convey and warrant unto Caroline K. Dobbs, Trustee of the Caroline Kirby Dobbs 1985 Trust under agreement dated January 1, 1986 ("Grantee"), the land lying and being situated in DeSoto County, Mississippi, more particularly described on Exhibit "A" (the "Property"), attached hereto and incorporated herein by reference as if copied verbatim.

The warranty in this Deed is subject to the following:

1. Perpetual flowage easement recorded in Deed Book 140, Page 286, in the Chancery Clerk's Office of DeSoto County, Mississippi.
2. Drainage easement recorded in Plat Book 31, page 180-182, in the aforesaid Clerk's office.
3. Rights of way and easements for public roads, subdivision and zoning regulations in effect in DeSoto County, Mississippi, any prior reservation or conveyance of minerals of every kind and character, including but not limited to oil, gas, sand and gravel in, on, and under the Property, and any matters shown by the survey obtained by Grantee, if any, or in the absence of a survey, any discrepancies, conflicts, encroachments, or shortages in the area and boundaries which a current survey would show.
4. Rights of others, if any, and to the location of power lines, ditches, driveways, creeks, and fences as shown on survey by Professional Land Services dated September 10, 1999.
5. Rights of upper and lower riparian owners in and to the use of the waters of Panther Creek as shown on the aforesaid survey and the natural flow thereof.
6. Rights of others in and to the use of drainage ditches located across the Property as shown on the aforesaid survey and any right to enter upon the Property to maintain the same.
7. DeSoto County taxes for the year 1999, a lien not yet due or payable.

By acceptance hereof, party of the second part, its successors and assigns, agree not to develop all or any part of the Property into a residential subdivision(s), planned development, or to use it for residential purposes for a period of five (5) years from the date of this deed, subject to the following provisions:

1. Party of the second part, its successors and assigns may use all or part of the Property for a Palmer Home for Children, Young Life Retreat Center and related private residences to be built and operated on the Property; and,
2. Party of the second part, its successors and assigns, may, at any time, sell tracts of the Property containing fifty (50) acres or more, but during said five (5) years, only one (1) single family residence may be constructed on each fifty (50) acres or more tract up to a maximum of ten (10) single family residences on such fifty (50) acre or more tracts.

IT IS AGREED and understood that the taxes for the current year have been prorated as of this date on an estimated basis, and when said taxes are actually determined, if the proration as of this date is incorrect, then the Grantor agrees to pay to said Grantee any deficit on an actual proration. Possession is to be given with delivery of Deed.

WITNESS my signature, this the 11th day of December, 1999.

Minor Morrow LeBlond

Minor Morrow LeBlond, Grantor

STATE OF Colorado
COUNTY OF Espey

Personally appeared before me, the undersigned authority in and for the said county and state, on this 11th day of December, 1999, within my jurisdiction, the within named Minor Morrow LeBlond, who acknowledged that she executed the above and foregoing instrument.

Cindy M. Fayaz
Notary Public

My Commission expires:

6/10/2001

Grantor's Address:

4500 Willow Hills Lane
Cincinnati, Ohio 45243
Telephone: 513-573-7222

Grantee's Address:

1000 Ridgeway Loop Ste 203
Memphis, TN 38120
Telephone: 901-684-1082

This Instrument Prepared By: Evans & Petree
By: E. Woods Weathersby
81 Monroe Avenue
Memphis, TN 38103
901-525-6781

EXHIBIT "A"

523.22 ACRES OF LAND LOCATED IN SECTION 2, TOWNSHIP 3 SOUTH, RANGE 9 WEST, DESOTO COUNTY, MISSISSIPPI, DESCRIBED AS FOLLOWS:

THE NORTHEAST QUARTER, THE NORTHWEST QUARTER, THE SOUTH-
EAST
QUARTER, AND
THE SOUTH-
WEST
QUARTER OF

Begin at a steel fence post set at the Southeast Corner of said Section 2; thence, run North 89 degrees 22 minutes 09 seconds West, along Lewis Morrow, Jr. property (Deed Book 246, Page 481), 2657.54 feet to a 2" iron pipe found at the northwest corner of said Morrow property and the northeast corner of Misty Meadows Subdivision property (Plat Book 65, Page 27); thence, run North 89 degrees 16 minutes 28 seconds West, along said Misty Meadows Subdivision property, 2634.84 feet to a railroad spike set in the center of Newell Road and Baldwyn Road, said point referenced by a steel fence post set at 40.0 feet back on line; thence, run North 00 degrees 17 minutes 21 seconds East, 4122.86 feet to a point on the west margin of said Baldwyn Road and in the center of Panther Creek; thence, run along the center of said Panther Creek the following calls: South 81 degrees 46 minutes 05 seconds East, 188.55 feet; North 78 degrees 48 minutes 01 second East, 129.53 feet; North 67 degrees 52 minutes 33 seconds East, 252.52 feet; North 56 degrees 23 minutes 42 seconds East, 126.80 feet; North 52 degrees 52 minutes 47 seconds East, 75.45 feet; North 52 degrees 56 minutes 57 seconds East, 139.80 feet; North 57 degrees 43 minutes 01 second East, 137.96 feet; North 57 degrees 14 minutes 22 seconds East, 140.59 feet; North 56 degrees 19 minutes 00 seconds East, 157.69 feet; North 63 degrees 52 minutes 12 seconds East, 179.37 feet; North 84 degrees 25 minutes 12 seconds East, 174.50 feet; North 87 degrees 24 minutes 35 seconds East, 180.33 feet; South 81 degrees 09 minutes 08 seconds East, 225.28 feet; South 69 degrees 39 minutes 54 seconds East, 314.10 feet; South 74 degrees 44 minutes 27 seconds East, 383.68 feet; South 69 degrees 10 minutes 22 seconds East, 266.61 feet; South 64 degrees 30 minutes 10 seconds East, 128.46 feet; South 74 degrees 26 minutes 49 seconds East, 798.14 feet; South 71 degrees 25 minutes 21 seconds East, 1634.52 feet; thence, leaving said creek, run South 00 degrees 04 minutes 58 seconds West, along Chambers' property (Will Book 16, Page 497-513), 3690.34 feet, passing a steel fence post set at 30.0 feet on line, to the POINT OF BEGINNING.